



STATE OF KANSAS
Budget Form MU-1
2017-2018

CERTIFICATE

TO THE CLERK OF SHAWNEE COUNTY, STATE OF KANSAS
We, the undersigned, duly elected, qualified and acting officers of
WASHBURN UNIVERSITY

certify that: (1) the hearing mentioned in the attached proof of publication was held; (2) after the Budget Hearing this budget was duly approved and adopted as the maximum expenditure for the various funds for the year 2017-2018 and (3) the amount(s) of 2017-2018 tax to be levied are within statutory limitations.

TABLE OF CONTENTS:

2017-2018 ADOPTED BUDGET				
Adopted Budget & Financial Statements	Page No.	Expenditures & Transfers	Amount of 2017-2018 Tax to be Levied	County Clerk's Use Only
Statement of Indebtedness MU-2	3			
Statement of Lease Purchase MU-3	3a			
Current Funds Unrestricted:				
General Fund	4	\$ 93,249,889		
Employee Benefits	5	-		
Tort Claim Liability Exp. Fund	6	1,030,000	\$ 332,562	
Auxiliary Expense	7	10,139,662		
Smoothing Fund	8	4,300,000		
Washburn Institute of Technology	9	11,449,100		
Total Current Funds		\$ 120,168,651	\$ 332,562	. 307
Plant Funds:				
Capital Outlay (DR&C)	10	\$ 8,274,756	\$ 3,187,496	
Capital Outlay (Sales Tax)	11	1,640,000		
Total Plant Funds		\$ 9,914,756	\$ 3,187,496	2.943
TOTAL - ALL FUNDS	xxx	\$ 130,083,407	\$ 3,520,058	3.250 ✓
Proof of Publication	12			
Assessed Valuation \$1,083,134,194				

Municipal Accounting Use Only
Received
Reviewed by
Follow-up: Yes No

Assisted by:

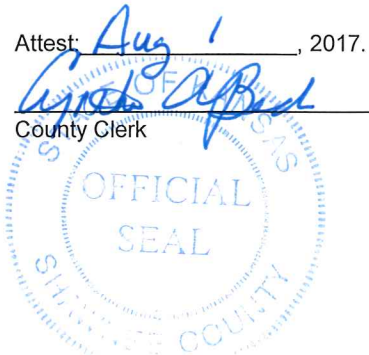
JIM MARTIN
VICE PRESIDENT
FOR ADMINISTRATION AND
TREASURER

JERRY B. FARLEY, PRESIDENT
JOHN A. MCGIVERN, CHAIRPERSON

Attest: Aug 1, 2017.

County Clerk

WASHBURN UNIVERSITY
BOARD OF REGENTS
GOVERNING BODY



FY 2018 Public Budget

General

Illustrated within this total document, is the FY 2017-2018 budget information which was published in the Topeka Capital-Journal July 17, 2017. The budget package includes the General Fund, Debt Retirement and Construction Fund, Employee Benefit Contribution Fund, Tort Claim Liability Fund, Sales Tax Capital Improvement Fund, Smoothing Fund, and Washburn Institute of Technology.

Public Hearing

The Board of Regents has set Thursday, July 27, 2017 at 4:00 p.m. in the Washburn University Memorial Union, Kansas Room for the Public Hearing and for final adoption of the budget. Any other items coming before the Regents will follow the Public Hearing.

Update

The ad valorem tax amounts and assessed valuations were finalized on July 1st when received from the County Clerk's office. The estimated FY 2017 amounts were completed as of July 01, 2017.

Mill Levy

The proposed 2017-2018 budget includes an estimated tax levy of 3.313 mills. This has changed from the mill levy proposed for FY 2017 but is higher than actuals. A comparison of the actual 2016-2017 mill levy with the 2017-2018 proposed mill levy follows:

Washburn University Mill Levy Comparisons by Fund

<u>Fund</u>	<u>2016-2017 Actual</u>	<u>2017-2018 Proposed</u>	<u>Difference</u>
Debt Retirement & Const.	2.962	3.000	0.038
Tort Claim	0.313	0.313	0.000
Totals	3.275	3.313	0.038

Data on assessed valuations, Neighborhood Recovery Act tax reductions, and Machinery and Equipment 100% Estimate HB2044 Sec2 were provided by the County Clerk as of July 1. Property valuations are \$1,083,134,194 for 2017-2018 compared to \$1,068,583,794 (final) for last year, a 0.014% increase in valuation.

STATE OF KANSAS
Budget Form MU-2
2017-2018

STATEMENT OF INDEBTEDNESS

Purpose of Bonds	Date of Issue	Int. Rate %	Amount of Bonds Issued	Amount Outstand. 7/1/2017	Date Due		Amount Due FY2017		Amount Due FY2018	
					Int.	Prin.	Int.	Prin.	Int.	Prin.
1. Refunding Revenue Bonds 2010	6/30/2010	2.15% to 3.70%	\$13,500,000	\$6,375,000	7/1 & 1/1	7/1	\$244,280	\$1,075,000	\$215,225	\$1,105,000
2. Refunding Revenue Bonds 2014	6/30/2014	2.00% to 4.00%	\$9,655,000	\$6,975,000	7/1 & 1/1	7/1	\$235,531	\$920,000	\$217,131	\$935,000
3. Revenue Bonds, Series 2015A	6/25/2015	3.00% to 5.00%	\$20,105,000	\$19,965,000	7/1 & 1/1	7/1	\$851,618	\$140,000	\$844,618	\$220,000
4. Revenue Bonds, Series 2015B	6/25/2015	Variable	\$7,070,000	\$6,765,000	7/1 & 1/1	7/1	\$152,111	\$305,000	\$145,549	\$310,000

STATE OF KANSAS
Budget Form MU-3
2017-2018

STATEMENT OF CONDITIONAL LEASE, LEASE-
PURCHASE AND CERTIFICATE OF PARTICIPATION

Item/Service Purchased	Date of Contract	Term of Contract	Int * Rate %	Cash Cost	Other Charges In Contract	Amount of Payments For Contract	Amount Outstanding 7/1/2017	Amount of Payments Due 2016-2017	Amount of Payments Due 2017-2018
Energy conservation improvements	6/28/2013	15 yrs	2.236%	\$ 10,000,000	\$ -	\$ 11,901,272	\$ 7,651,863	\$ 793,418	\$ 793,418
Total Lease/Purchase				\$ 10,000,000	\$ -	\$ 11,901,272	\$ 7,651,863	\$ 793,418	\$ 793,418

* Use annual effective interest rate if available.

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2017-2018
FUND PAGE- GENERAL FUND (EDUCATIONAL & GENERAL)
(FUND WITH NO TAX LEVY)

Adopted Budget General Fund - E&G	Prior Year Actual FY2016	Current Year Estimate FY2017	Proposed Budget FY2018
Fund Balance, July 1	13,167,519	11,358,665	12,581,945
Revenues:			
Tuition & Fees	45,071,908	49,472,309	52,440,254
Endowment Income	471,828	308,728	880,936
Sales Tax	18,351,713	18,567,818	18,567,818
State Aid	11,900,920	11,424,883	11,424,655
Transfer - Smoothing Fund/Benefit	-	-	-
Other Income	3,767,031	2,780,457	3,263,033
Transfers - Use of Reserves	-	-	2,673,193
Revenue Sub-Total	79,563,400	82,554,195	89,249,889
Total Resources Available	92,730,919	93,912,860	101,831,834
Expenditures:			
Instruction	39,450,427	39,600,485	43,490,181
Pub. Service & Acad. Support	13,891,451	13,010,681	14,649,859
Student Services	9,097,546	9,078,003	9,779,729
Institutional Support	6,096,621	6,298,932	6,263,024
Maintenance of Plant	7,028,833	7,316,533	8,470,913
Scholarships & Fellowships	2,587,171	3,112,668	3,793,916
Other Expenses	1,775,032	430,604	821,622
Transfers	1,445,173	2,483,009	1,980,645
Contingency	-	-	4,000,000
Total Expenditures	81,372,254	81,330,915	93,249,889
Fund Balance June 30	11,358,665	12,581,945	8,581,945

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2017-2018
FUND PAGE - BENEFIT FUND
(FUND WITH NO TAX LEVY)

Adopted Budget Benefit Fund	Prior Year Actual FY2016	Current Year Estimate FY2017	Proposed Budget FY2018
Fund Balance, July 1	-	-	-
Property Tax/Other Tax Revenue	-	-	-
Investment & Other Income	-	-	-
Revenue Sub-total	-	-	-
Total Resources Available	-	-	-
Expenditures:			
Employee Benefit Expenses/ Transfer to General Fund	-	-	-
Total Expenditures	-	-	-
Fund Balance, June 30	-	-	-

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2017-2018
FUND PAGE- TORT CLAIM FUND
(FUND WITH A TAX LEVY)

Adopted Budget Tort Claim Fund		Prior Year Actual FY2016	Current Year Estimate FY2017	Proposed Budget FY2018
Fund Balance, July 1		1,306,970	1,263,644	1,108,486
Revenues:				
Ad Valorem Tax		332,936	332,167	332,562
Motor Vehicle Taxes		21,865	22,751	27,732
Delinquent Taxes		-	-	10,500
Investment & Other Income		-	-	5,000
				-
Revenue Sub-total		354,801	354,918	375,795
Total Resources Available		1,661,772	1,618,562	1,484,281
Expenditures:				
Public Liability Insurance Prem.		181,910	166,333	225,000
Misc. Risk Management Exp.			-	15,000
Litigation Expense		51,032	156,715	250,000
Athletic Liability Expense		94,295	105,843	115,000
Insurance Deductible Payments		70,891	81,185	75,000
Contingency		-	-	350,000
Total Expenditures		398,128	510,076	1,030,000
Fund Balance June 30		1,263,644	1,108,486	454,281
Total Expenditures and Fund Balance				1,484,281
Tax Required				332,562
Delinquency Computation (1.40%)				4,656
Amount of FY18 Ad Valorem Tax				327,906

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2017-2018
FUND PAGE- GENERAL FUND (AUXILIARIES)
(FUND WITH NO TAX LEVY)

Adopted Budget General Fund - Auxiliaries	Prior Year Actual FY2016	Current Year Estimate FY2017	Proposed Budget FY2018
Fund Balance, July 1	2,620,156	3,032,810	2,823,333
Revenues:			
Student Union Revenue	3,570,858	3,444,581	3,938,300
Residential Living	3,226,622	4,140,245	4,801,362
Transfer from E&G	-	-	-
Revenue Sub-total	6,797,480	7,584,826	8,739,662
Total Resources Available	9,417,636	10,617,636	11,562,995
Expenditures:			
Salaries and Wages	1,378,019	1,291,728	1,483,959
Cost of Goods Sold	2,013,000	1,914,221	1,692,090
Other Expenses	1,721,007	1,866,825	2,770,646
Transfers to DRC	1,272,800	2,721,529	2,792,967
Contingency	-		1,400,000
Transfers to Bldg. Const. Fund	-	-	-
Total Expenditures	6,384,826	7,794,303	10,139,662
Fund Balance, June 30	3,032,810	2,823,333	1,423,333

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2017-2018
FUND PAGE - SMOOTHING FUND
(FUND WITH NO TAX LEVY)

Adopted Budget Smoothing Fund	Prior Year Actual FY2016	Current Year Estimate FY2017	Proposed Budget FY2018
Fund Balance, July 1	4,937,974	6,966,028	8,547,028
Sales Tax	2,028,054	2,030,000	2,000,000
Transfer from General Fund	-	-	-
Investment & Other Income	-	-	-
Transfer from Bldg. Const.	-	-	-
Revenue Sub-total	2,028,054	2,030,000	2,000,000
Total Resources Available	6,966,028	8,996,028	10,547,028
Expenditures:			
Transfer to Bldg. Const. Fund	-	-	1,300,000
Transfer to Capital Impv. Fund	-	-	500,000
Transfer to Debt Ret. Const.	-	449,000	500,000
Transfer to General Fund	-	-	500,000
Contingency	-		1,500,000
Total Expenditures	-	449,000	4,300,000
Fund Balance, June 30	6,966,028	8,547,028	6,247,028

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2017-2018
FUND PAGE- DEBT RETIREMENT & CONSTRUCTION FUND
(FUND WITH A TAX LEVY)

Adopted Budget DR&C Fund		Prior Year Actual FY2016	Current Year Estimate FY2017	Proposed Budget FY2018
Fund Balance, July 1		685,975	(347,957)	402,090
Revenues:				
Ad Valorem Tax		3,073,596	3,141,787	3,187,496
Motor Vehicle/Other City Taxes		205,353	210,919	265,719
Sales and Other Taxes		250,000	250,000	355,000
Interest and Misc Income		3,676	3,372	3,124
Escrow Funds Applied to Lease Prin		288,066	-	-
Issuance of 2015A /2015B bonds		-	-	-
Transfers from Other Funds/				
Debt Service Payments		2,669,152	4,404,947	4,476,385
Sales Tax & Smoothing		-	449,000	500,000
Revenue Sub-total		6,489,844	8,460,025	8,787,724
Total Resources Available		7,175,819	8,112,068	9,189,813
Expenditures:				
Bond Principal Payments		1,950,000	2,440,000	2,570,000
Bond Interest Payments		1,545,098	1,483,540	1,422,553
Lease Principal Payments		306,377	595,882	609,343
Lease Interest Payments		199,975	186,569	172,860
Transfers to Bldg Const Fund:				
For Capital Maintenance		2,075,292	1,999,800	2,000,000
For Equipment		1,017,690	1,005,200	1,000,000
For Parking		-	-	-
For Capital Projects		-	-	500,000
State Deferred Maint. Bond Repay.		425,625	-	-
State Deferred Bond Service Fee		1,064	-	-
Other Professional Fees		2,654	(1,013)	
Contingency		-	-	-
Total Expenditures		7,523,775	7,709,978	8,274,756
Fund Balance June 30		(347,957)	402,090	915,057
Total Expenditures and Fund Balance				9,189,813
Tax Required				3,187,496
Delinquency Computation (1.40%)				44,625
Amount of FY18 Ad Valorem Tax				3,142,871

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2017-2018
FUND PAGE - CAPITAL IMPROVEMENT FUND
(FUND WITH NO TAX LEVY)

Adopted Budget Capital Improve. (Sales Tax)	Prior Year Actual FY2016	Current Year Estimate FY2017	Proposed Budget FY2018
Fund Balance, July 1	392,134	392,134	392,134
Sales Tax	890,000	890,000	890,000
Transfer from Smoothing Fund	-	-	500,000
Investment & Other Income	-	-	-
Additional Sales Tax	-	-	250,000
Transfer from Bldg. Const.	-	-	-
Revenue Sub-total	890,000	890,000	1,640,000
Total Resources Available	1,282,134	1,282,134	2,032,134
Expenditures:			
Capital Expenses	-	-	250,000
Transfer to DRC Fund	890,000	890,000	890,000
Transfer to Bldg. Const.	-	-	-
Contingency	-	-	500,000
Total Expenditures	890,000	890,000	1,640,000
Fund Balance, June 30	392,134	392,134	392,134

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2017-2018
Washburn Institute of Technology
(FUND WITH NO TAX LEVY)

Adopted Budget General Fund - WIT	Prior Year Actual FY2016	Current Year Estimate FY2017	Proposed Budget FY2018
Fund Balance, July 1	2,095,767	1,989,974	1,829,154
Revenues:			
Tuition & Fees	3,211,997	3,577,509	3,622,370
Technical State Aid - Secondary	2,963,117	3,143,070	3,143,070
Technical State Aid - Post Sec	3,121,948	3,038,304	3,131,522
Technical Capital Outlay	163,898	164,138	164,138
Interest on Investments	4,897	9,913	8,000
Other Income - Indirect Reimb	-	168,723	-
Other Sales and Services	276,423	145,795	130,000
Transfers - Use of Reserves	-	-	750,000
Revenue Sub-Total	9,742,280	10,247,452	10,949,100
Total Resources Available	11,838,047	12,237,426	12,778,254
Expenditures:			
Instruction	5,798,760	6,511,811	6,396,100
Academic Support	704,913	598,270	695,726
Student Services	996,723	951,024	1,039,474
General Institutional	333,697	387,205	389,636
Facilities Service	1,344,006	1,186,092	1,331,881
Other Expenses & Transfers	669,974	473,870	1,096,283
Contingency	-	300,000	500,000
Total Expenditures	9,848,073	10,408,272	11,449,100
Fund Balance June 30	1,989,974	1,829,154	1,329,154

NOTICE OF PUBLIC BUDGET HEARING
2017-2018 BUDGET

The governing body of WASHBURN UNIVERSITY, Shawnee County will meet on the 27th day of July 2017 at 4:00 P.M., at Washburn University, Memorial Union, Kansas Room for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at the Treasurer's Office, Bradbury Thompson Alumni Center, Suite 200, and will be available at this hearing.

The proposed budget for FY 2017-2018 expenditures and amount of 2018 Ad Valorem Tax establish the maximum limits of the 2018 budget. Estimated Tax Rate * is subject to change depending on final assessed valuation.

BUDGET SUMMARY

	2015-2016		2016-2017		PROPOSED BUDGET 2017-2018		
	Expenditures & Transfers	Actual Tax Rate*	Est. Expend. & Transfers	Actual Tax Rate*	Expenditures & Transfers	Amount of 2017 Tax to be Levied	Est. Tax Rate *
Current Funds - Unrestricted							
General Fund	\$ 81,372,254		\$ 81,330,915		\$ 93,249,889		
Employee Benefits	-		-		-		
Tort Claim Fund	\$ 398,128	0.317	\$ 510,076	0.313	\$ 1,030,000	\$ 332,562	0.313
Auxiliary Enterprises	\$ 6,384,826		\$ 7,794,303		\$ 10,139,662		
Smoothing Fund	\$ -		\$ 449,000		\$ 4,300,000		
Washburn Institute of Technology	\$ 9,848,073		\$ 10,408,272		\$ 11,449,100		
Plant Funds:							
Capital Outlay(DR&C)**	\$ 7,523,775	2.949	\$ 7,709,978	2.962	\$ 8,274,756	\$ 3,187,496	3.000
Capital Outlay(Sales Tax)	\$ 890,000		\$ 890,000		\$ 1,640,000		
Total All Funds	\$ 106,417,056	3.266	\$ 109,092,544	3.275	\$ 130,083,407	\$ 3,520,058	3.313
Total Tax Levied	\$ 3,400,868		\$ 3,498,947		xxxxxxxxxxxxx		
Assessed Valuation	\$ 1,043,563,308		\$ 1,074,225,948		\$ 1,083,134,194		
Outstanding Indebtedness							
July 1,	2015		2016		2017		
Capital Lease	\$ 8,852,155		\$ 8,258,712		\$ 7,651,863		
Revenue Bonds	44,470,000		42,520,000		40,080,000		
Total	\$ 53,322,155		\$ 50,778,712		\$ 47,731,863		

* Tax Rates are expressed in mills.

** The mill rate for the Capital Outlay (DR&C) fund is no more than 3 mills.

AFFIDAVIT OF PUBLICATION

STATE OF KANSAS, SHAWNEE COUNTY,

Linda Girardin, being first duly sworn, deposes and says: That She is the Legal Clerk of the TOPEKA CAPITAL-JOURNAL, a daily newspaper printed in the State of Kansas, and published in and of general circulation in SHAWNEE County, Kansas, with a general paid circulation on a monthly basis in SHAWNEE County, Kansas, and that said newspaper is not a trade, religious Or fraternal publication.

Said newspaper is a daily published at least 50 times a year; has been so published continuously and uninterruptedly in said county and state for a period of more than five years prior to the first publication of said notice; and has been admitted at the post office of Topeka in said County as second class matter.

That the attached notice is a true copy thereof and was published the regular and entire issues of said newspaper for one day, the publication thereof being made as aforesaid on July 17, 2017

Linda Girardin

Subscribed and sworn before me this 17th day of

July 2017
Heather Johanning
Notary Public

My commission expires: 12/15/18
Printer's Fee\$ _____
Additional Copies: \$ _____

(Published In The Topeka Capital-Journal Monday, July 17, 2017)

NOTICE OF PUBLIC BUDGET HEARING
2017-2018 BUDGET

No. 241

The governing body of WASHBURN UNIVERSITY, Shawnee County will meet on the 27th day of July 2017 at 4:00 P.M., at Washburn University, Memorial Union, Kansas Room for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at the Treasurer's Office, Bradbury Thompson Alumni Center, Suite 200, and will be available at this hearing. The proposed budget for FY 2017-2018 expenditures and amount of 2018 Ad Valorem Tax establish the maximum limits of the 2018 budget. Estimated Tax Rate* is subject to change depending on final assessed valuation.

BUDGET SUMMARY

2015-2016			2016-2017		PROPOSED BUDGET 2017-2018		
Current Funds - Unrestricted	Expenditures & Transfers	Actual Tax Rate*	Est. Expend. & Transfers	Actual Tax Rate*	Expenditures & Transfers	Amount of 2017 Tax to be Levied	Est. Tax Rate*
General Fund	\$ 81,372,254		\$ 81,330,915		\$ 93,249,889		
Employee Benefits							
Tort Claim Fund	\$ 398,128	0.317	\$ 510,076	0.313	\$ 1,030,000	\$ 332,562	0.313
Auxiliary Enterprises	\$ 6,384,826		\$ 7,794,303		\$ 10,139,662		
Smoothing Fund			\$ 449,000		\$ 4,300,000		
Washburn Institute of Technology	\$ 9,848,073		\$ 10,408,272		\$ 11,449,100		
Plant Funds:							
Capital Outlay (DR&C)**	\$ 7,523,775	2.949	\$ 7,709,978	2.962	\$ 8,274,756	\$ 3,187,496	3.000
Capital Outlay (Sales Tax)	\$ 890,000		\$ 890,000		\$ 1,640,000		
Total All Funds	\$ 106,417,056	3.266	\$ 109,092,544	3.275	\$ 130,083,407	\$ 3,520,058	3.313
Total Tax Levied	\$ 3,400,868		\$ 3,498,947		XXXXXXXXXX		
Assessed Valuation	\$ 1,043,563,308		\$ 1,074,225,948		\$ 1,083,134,194		
Outstanding Indebtedness							
July 1, 2015			2016		2017		
Capital Lease	\$ 8,852,155		\$ 8,258,712		\$ 7,651,863		
Revenue Bonds	\$ 44,470,000		\$ 42,520,000		\$ 40,080,000		
Total	\$ 53,322,155		\$ 50,778,712		\$ 47,731,863		

* Tax Rates are expressed in mills. ** The mill rate for the Capital Outlay (DR&C) fund is no more than 3 mills.

